

Statement on principal adverse impacts of investment decisions on sustainability factors in accordance with Article 4 (4) of the Disclosure Regulation

Hauck Aufhäuser Lampe Privatbank AG (LEI 529900OOZP78CYPYF471)

Summary

Hauck Aufhäuser Lampe Privatbank AG (LEI 529900OOZP78CYPYF471) considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of Hauck Aufhäuser Lampe Privatbank AG and its subsidiary Lampe Asset Management GmbH. As Hauck Aufhäuser Lampe Privatbank AG sold its stake in Hauck & Aufhäuser Fund Services S.A. in 2025, this year's report no longer includes data from Hauck & Aufhäuser Fund Services S.A.

This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2025 to 31 December 2025.

Sustainability is firmly anchored in the HAL Group's corporate governance and is particularly important for the HAL Group. Therefore, in the context of individual asset management and fund management, material adverse impacts of investment decisions on sustainability factors ('Principal Adverse Impact', 'PAI') are taken into account if the mandates pursue a sustainable investment strategy in accordance with their investment conditions. PAI covers the areas of environment, social and corporate governance (ESG). This concerns the impact of investment decisions made by managers on third parties, e.g. greenhouse gas emissions, carbon footprint, violations of the UN Global Compact principles and exposure to banned weapons (e.g. biological and chemical weapons, cluster munitions, landmines).

It should be noted that PAIs are generally taken into account to varying degrees (or not at all) in investment decisions within the framework of the general due diligence obligations of the HAL Group companies, depending, among other things, on the external asset managers commissioned, the investment strategies of the fund or segments, and the assets.

Furthermore, the consideration of PAI significantly depends on the extent to which the data on issuers required to identify and weight the adverse sustainability impacts is made available by professional ESG data providers. Not all assets in which the companies of the HAL Group invest have the necessary data available in sufficient quantity and quality to take into account the PAI required by regulation, nor are processes already in place to take this into account comprehensively. Therefore, the focus of PAI consideration is initially on investments in equities and bonds of issuers (companies and governments) for which sufficient data is available, as well as investment funds that take ESG criteria more strongly into account in their investment strategy.

Description of the principal adverse impacts on sustainability factors

Data on all investments in companies, countries or real estate is currently not available in a comprehensive and sufficiently high quality. The explanation column therefore shows the percentage of investments covered by data in relation to all investments.

Indicators applicable to investments in investee companies

Adverse sustainability indicator	Metric	Impact 2025	Impact 2024	Impact 2023	Impact 2022	Explanation	Actions taken, and actions planned and targets set for the next reference period
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS							
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	160.996,55 tCO ₂ e	990.199,63 tCO ₂ e	869.087,31 tCO ₂ e	750.696,63 tCO ₂ e	The proportion of investments in companies covered by data is 97,91%.
		Scope 2 GHG emissions	38.783,86 tCO ₂ e	143.216,45 tCO ₂ e	141.537,70 tCO ₂ e	127.063,48 tCO ₂ e	The proportion of investments in companies covered by data is 97,91%.
		Scope 3 GHG emissions	3.758.060,87 tCO ₂ e	10.401.567,74 tCO ₂ e	7.229.596,69 tCO ₂ e	6.077.480,57 tCO ₂ e	The proportion of investments in companies covered by data is 97,91%.
		Total GHG emissions	3.957.841,28 tCO ₂ e	11.535.005,84 tCO ₂ e	8.240.221,71 tCO ₂ e	6.955.240,68 tCO ₂ e	The proportion of investments in companies covered by data is 97,91%.
	2. Carbon footprint	Carbon footprint	594,37 tCO ₂ /mEUR	679,91 tCO ₂ /mEUR	655,63 tCO ₂ /mEUR	655,36 tCO ₂ /mEUR	The proportion of investments in companies covered by data is 97,91%.
	3. GHG intensity of investee companies	GHG intensity of investee companies	2.474,63 tCO ₂ /mEUR	1.509,80 tCO ₂ /mEUR	1.286,35 tCO ₂ /mEUR	1.520,55 tCO ₂ /mEUR	The proportion of investments in companies covered by data is 89,91%.

LAM and HAL take into account the most significant adverse impacts associated with greenhouse gas emissions at different levels and through various processes, depending on the investment strategy of the respective portfolio.

They are taken into account, for example, through exclusions based on thresholds for revenue shares from certain activities. Depending on the investment strategy, companies operating in the following sectors may be excluded from the investment universe:

- Coal and/or oil extraction
- Energy production or other use of fossil fuel
- Mining, exploration and services for oil sands and oil shale

Some financial products do not invest in companies that would significantly impair UN Sustainable

	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	7,64%	6,84%	4,98%	2,68%	The proportion of investments in companies covered by data is 99,85%.	Development Goals No. 7 (Affordable and Clean Energy) and No. 13 (Climate Action).
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	49,22%	47,66%	46,35%	58,35%	The proportion of investments in companies covered by data is 75,14%.	
		Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	3,18%	2,43%	2,67%	5,00%	The proportion of investments in companies covered by data is 96,83%. The PAI calculation does not take into account the share of energy production of the invested company in the total energy production of all invested companies.	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector						
		Agriculture and forestry	0,15 GWh/mEUR	0,24 GWh/mEUR	0,15 GWh/mEUR	0,29 GWh/mEUR	The proportion of investments in companies covered by data is 60,69%.	LAM and HAL take into account the most significant adverse impacts associated with greenhouse gas emissions at different levels and through various processes, depending on the investment strategy of the respective portfolio.
		Mining and quarrying of stones and earth	1,08 GWh/mEUR	1,71 GWh/mEUR	1,46 GWh/mEUR	1,23 GWh/mEUR	The proportion of investments in companies covered by data is 60,69%.	

		Manufacturing sector/production of goods	0,30 GWh/mEUR	0,32 GWh/mEUR	0,33 GWh/mEUR	0,61 GWh/mEUR	The proportion of investments in companies covered by data is 60,69%.	<p>They are taken into account, for example, through exclusions based on thresholds for revenue shares from certain activities. Depending on the investment strategy, companies operating in the following sectors may be excluded from the investment universe:</p> <ul style="list-style-type: none"> - Coal and/or oil extraction - Energy production or other use of fossil fuel - Mining, exploration and services for oil sands and oil shale <p>Some financial products do not invest in companies that would significantly impair UN Sustainable Development Goals No. 7 (Affordable and Clean Energy) and No. 13 (Climate Action).</p>
		Energy supply	1,64 GWh/mEUR	1,71 GWh/mEUR	1,14 GWh/mEUR	2,63 GWh/mEUR	The proportion of investments in companies covered by data is 60,69%.	
		Water supply, sewage and waste disposal, and pollution control	1,05 GWh/mEUR	1,70 GWh/mEUR	1,93 GWh/mEUR	3,54 GWh/mEUR	The proportion of investments in companies covered by data is 60,69%.	
		Construction sector	0,11 GWh/mEUR	0,08 GWh/mEUR	0,11 GWh/mEUR	0,25 GWh/mEUR	The proportion of investments in companies covered by data is 60,69%.	
		Trade, maintenance and repair of motor vehicles	0,06 GWh/mEUR	0,08 GWh/mEUR	0,07 GWh/mEUR	0,24 GWh/mEUR	The proportion of investments in companies covered by data is 60,69%.	
		Transport and storage	0,55 GWh/mEUR	5,43 GWh/mEUR	3,44 GWh/mEUR	4,29 GWh/mEUR	The proportion of investments in companies covered by data is 60,69%.	
		Real estate and housing	0,46 GWh/mEUR	0,34 GWh/mEUR	0,48 GWh/mEUR	0,00 GWh/mEUR	The proportion of investments in companies covered by data is 60,69%.	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0,22%	0,10%	0,11%	0,07%	The proportion of investments in companies covered by data is 99,71%.	<p>LAM and HAL take into account the most significant adverse impacts on the conservation and development of biodiversity at different levels and through various processes, depending on the investment strategy of the respective portfolio.</p> <p>Depending on the investment strategy, investments in companies whose activities harm biodiversity may be excluded. In addition, investments in companies</p>

								<p>that generate a certain percentage of their revenue from activities that exert significant pressure on biodiversity may be excluded, such as:</p> <ul style="list-style-type: none"> - Tobacco production - Use of fracking technologies or Arctic drilling - Production of genetically modified organisms for agriculture - Distribution or production of furs and/or exotic leather - Mining, exploration and services for oil sands and oil shale
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0,11 t/mEUR	0,04 t/mEUR	0,04 t/mEUR	0,09 t/mEUR	The proportion of investments in companies covered by data is 2,65%.	<p>The LAM and HAL take into account the most significant adverse impacts related to water at different levels and through various processes, depending on the investment strategy of the respective portfolio.</p> <p>Depending on the investment strategy, investments in companies that generate a certain percentage of their revenue from activities that exert increased pressure on water resources may be excluded, such as:</p> <ul style="list-style-type: none"> - Production of hazardous pesticides - Distribution or production of furs and/or exotic leather <p>Some financial products do not invest in companies that would significantly impair UN Sustainable Development Goals No. 6 (Clean Water and Sanitation) and No. 12 (Sustainable Consumption and Production).</p>

Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	3,61 t/mEUR	3,11 t/mEUR	4,05 t/mEUR	226,80 t/mEUR	The proportion of investments in companies covered by data is 54,02%.	<p>LAM and HAL take into account the most significant adverse impacts associated with hazardous and radioactive waste at different levels and through various processes, depending on the investment strategy of the respective portfolio.</p> <p>Depending on the investment strategy, investments in companies that generate a certain percentage of their revenue from activities that may produce hazardous or radioactive waste may be excluded, such as:</p> <ul style="list-style-type: none"> - Production of nuclear energy - Services/supplies for nuclear energy - Use of fracking technologies - Mining, exploration and services for oil sands and oil shale <p>Some financial products do not invest in companies that would significantly impair UN Sustainable Development Goal No. 12 (Sustainable Consumption and Production).</p>
INDICATORS FOR SOCIAL AND EMPLOYEE; RESPECT FOR HUMAN RIGHTS; ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS								
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0,03%	1,38%	0,80%	0,53%	The proportion of investments in companies covered by data is 99,71%.	<p>LAM and HAL take into account the most significant adverse impacts in relation to social and labour issues and respect for human rights at different levels and through various processes, depending on the investment strategy of the respective portfolio.</p> <p>Depending on the investment strategy, investments in companies that violate the UN Global Compact Code and/or the OECD</p>

	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	14,70%	11,38%	12,87%	4,51%	The proportion of investments in companies covered by data is 92,47%.	Guidelines may be excluded. Companies may be excluded if they: <ul style="list-style-type: none"> - violate standards of good corporate governance - commit serious or very serious violations of human and labour rights - engage in business misconduct.
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13,04%	13,99%	14,64%	13,12%	The proportion of investments in companies covered by data is 41,91%.	LAM and HAL take into account the most significant adverse impacts in terms of gender pay gaps and gender diversity at different levels and through various processes, depending on the investment strategy of the respective portfolio.
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	40,11%	34,49%	34,63%	33,50%	The proportion of investments in companies covered by data is 60,04%.	Depending on the investment strategy, soft selection criteria may be applied. If several filter-compliant companies are rated identically in terms of their economic attractiveness, the selection is prioritised on the basis of criteria such as equal opportunities and non-discrimination.
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0,00%	0,00%	0,00%	0,00%	The proportion of investments in companies covered by data is 99,93%.	LAM and HAL take into account the most significant adverse impacts associated with involvement in controversial weapons at different levels and through various processes, depending on the investment strategy of the respective portfolio. Securities that violate the UN Convention on Cluster Munitions are excluded. Depending on the investment strategy, companies that

								generate revenue from the production and/or distribution of banned weapons may also be excluded from the investment universe.
Indicators applicable to investments in sovereigns and supranationals								
Adverse sustainability indicator		Metric	Impact 2025	Impact 2024	Impact 2023	Impact 2022	Explanation	Actions taken, and actions planned and targets set for the next reference period
Environment	15. GHG intensity	GHG intensity of investee countries	222,01 tCO2e/mEUR	246,72 tCO2e/mEUR	317,32 tCO2e/mEUR	198,04 tCO2e/mEUR	The proportion of investments in companies covered by data is 44,47%.	<p>The LAM and HAL take into account the most significant adverse impacts associated with greenhouse gas emissions from countries at different levels and through various processes, depending on the investment strategy of the respective portfolio.</p> <p>Depending on the investment strategy, countries may be excluded from the investment universe if:</p> <ul style="list-style-type: none"> - their greenhouse gas emission intensity exceeds a defined threshold - they do not have adequate climate protection measures in place (review of non-ratification of the Kyoto Protocol and/or Paris Climate Agreement, as well as inadequate performance with regard to climate change)
Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles	5,5 (17,67%)	18,00% (39,57%)	20,50 (41,00%)	21,25 (43,38%)	The proportion of investments in companies covered by data is 39,89%.	LAM and HAL take into account the most significant adverse impacts associated with countries that violate social provisions at different levels and through various processes, depending on the investment strategy of the respective portfolio.

		and, where applicable, national law						Depending on the investment strategy, countries may be excluded from the investment universe due to: <ul style="list-style-type: none"> - controversies surrounding child labour - controversies surrounding discrimination - violations of freedom of association, assembly and the press - violations of human and labour rights - assessment of freedom status - violations of social provisions in investment countries
Indicators applicable to investments in real estate assets								
Adverse sustainability indicator		Metric	Impact 2025	Impact 2024	Impact 2023	Impact 2022	Explanation	Actions taken, and actions planned and targets set for the next reference period
Fossil fuels	17. Exposure to fossil fuels through real estate assets	Share of real estate investments related to the extraction, storage, transportation, or production of fossil fuels	n.a.	3,34%	2,98%	0,00%	No significant investments were made in 2025.	
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	n.a.	65,60%	65,85%	38,90%	No significant investments were made in 2025.	
Other indicators für principal adverse impacts on sustainability factors								
Sustainability indicator for adverse impacts		Metric	Impact 2025	Impact 2024	Impact 2023	Impact 2022	Explanation	Actions taken, and actions planned and targets set for the next reference period
Emissions	4. Investments in companies without carbon	Share of investments in investee companies without carbon emission reduction initiatives	40,43%	29,37%	26,02%	13,42%	The proportion of investments in companies covered by data is 89,91%	LAM and HAL take into account the most significant adverse impacts associated with greenhouse gas emissions at different

	emission reduction initiatives	aimed at aligning with the Paris Agreement						<p>levels and through various processes, depending on the investment strategy of the respective portfolio.</p> <p>They are taken into account, for example, through exclusions based on thresholds for revenue shares from certain activities. Depending on the investment strategy, companies operating in the following sectors may be excluded from the investment universe:</p> <ul style="list-style-type: none"> - Coal and/or oil extraction - Energy production or other use of fossil fuels - Mining, exploration and services for oil sands and oil shale <p>Some financial products do not invest in companies that would significantly impair UN Sustainable Development Goals No. 7 (Affordable and Clean Energy) and No. 13 (Climate Action).</p>
Social and employee matters	1. Investments in companies without workplace accident prevention policies	Share of investments in investee companies without a workplace accident prevention policy	5,55%	5,84%	7,16%	6,25%	The proportion of investments in companies covered by data is 90,14%	<p>LAM and HAL take into account the most significant adverse impacts in relation to investments in companies without measures to prevent occupational accidents at different levels and through various processes, depending on the investment strategy of the respective portfolio.</p> <p>Depending on the investment strategy, soft selection criteria may be used. If several filter-compliant companies are rated identically in terms of their economic attractiveness, the selection is prioritised on the basis of criteria such as health and safety.</p>

Description of policies to identify and priorities principal adverse impacts on sustainability factors

Hauck Aufhäuser Lampe Privatbank AG ('HAL') acts as asset manager for individual asset management mandates, while Lampe Asset Management GmbH ('LAM') acts as asset manager for mutual funds and special funds.

HAL and LAM act as fiduciary managers for the client funds under management. It is up to the respective client to decide whether and which sustainability criteria and most significant adverse sustainability impacts are to be taken into account in their investment. HAL and LAM offer various investment strategies in which sustainability criteria are implemented. There is also a range of investment strategies without corresponding sustainability criteria.

In the sustainable investment processes of both companies, the most significant adverse sustainability impacts are taken into account in investment decisions. This applies in particular to the indicators for investments in companies and countries shown in the table above.

Depending on the data available, these are generally already taken into account through relevant exclusions that are either directly or at least indirectly relevant to the respective adverse sustainability impact. At the company level, for example, exposure to controversial business areas (e.g. fossil fuels, controversial weapons) is already appropriately limited by means of revenue thresholds, or controversial business practices are excluded from portfolios by monitoring compliance with the UNGC principles.

In the case of sustainable investment strategies implemented via funds, PAIs are taken into account by subjecting each potential investment to a systematic quantitative and qualitative review process prior to onboarding with regard to the consideration/compliance with PAIs. The quantitative and qualitative review is based on data from fund companies (e.g. EET files).

There is continuous communication between management, portfolio management and risk controlling to take into account the most significant adverse impacts of sustainability factors in investment processes. The strategies were last approved by LAM's management on 09 December 2025. HAL's Executive Board approved this statement on April 2026.

The responsible portfolio managers are responsible for taking the most significant adverse sustainability impacts into account in investment processes. The company's risk control department is responsible for monitoring compliance.

The characteristics of the adverse sustainability impacts are shown in the table above. Sustainability indicators 1 to 18 must be disclosed. In addition, two further sustainability indicators are specified for the most significant adverse impacts. The indicator 'Investments in companies without initiatives to reduce CO2 emissions' was selected based on the assessment of the materiality of climate change for the HAL Group.

The selection of the sustainability indicator 'Proportion of investments in companies that have not established measures to prevent occupational accidents' reflects the fact that social positive criteria are given special consideration in the selection of companies.

These are soft selection criteria. If several filter-compliant companies are rated identically in terms of their economic attractiveness, the selection is prioritised according to various social criteria such as health and safety. These include, among other things, the existence of health and safety management systems, the accident rate and the occurrence of fatal accidents.

By using established filters based on ISS ESG data, the probability of occurrence and severity of the most significant adverse impacts are kept very low, and no violations of a potentially irreversible nature remain in the portfolio on a permanent basis. This is ensured in particular by controversy screening.

Depending on the respective investment strategies, data from the data provider ISS ESG as well as data from the fund companies (e.g. EET files) are used to identify and prioritise relevant sustainability indicators.

The availability of data depends in particular on the provision of information by the data provider used. This can vary greatly depending on the PAI under consideration. For this reason, the respective data coverage is indicated in the explanations in the table above. Furthermore, no information is available on any margins of error on the part of the data provider.

If information on one of the indicators used is not readily available, the data is obtained through cooperation with external data providers wherever possible.

Engagement policies

Due to the volume of assets under management and the business model of HAL and LAM, both companies are currently refraining from pursuing a participation policy within the meaning of Article 3g of Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies in relation to the companies in which they invest.

Reference to international standards

The relevant frameworks, such as the UN Principles for Responsible Investment in particular, serve as guidance for all sustainability issues and are regularly taken into account when reviewing and initiating concepts and measures. LAM has been a signatory to the UN PRI since 2022.

In sustainable investment processes, the most significant adverse sustainability impacts are taken into account in investment decisions in accordance with Appendix 1, Table 1. Depending on the data available, these impacts are generally already taken into account through relevant exclusions that are either directly or at least indirectly relevant to the respective adverse sustainability impact.

The portfolios are not explicitly managed on the basis of a forward-looking climate scenario. However, climate influences are indirectly taken into account through exclusions of fossil fuels, the reduction of the carbon footprint and greenhouse gas intensity based on ISS data. An analysis of climate scenarios is carried out on a case-by-case basis and taken into account in portfolio management. This is based on climate scenarios from ISS, which in turn are based on the scenarios of the International Energy Agency.

Historical comparison

In the section 'Description of the principal adverse impacts on sustainability factors', the table shows the measured values for the most significant adverse impacts on sustainability factors for the reporting period 01.01.2025 – 31.12.2025 in the column 'Impact 2025'. The corresponding measurements for previous years are shown as comparative values in the columns 'Impact 2024', 'Impact 2023' and 'Impact 2022'.